

- Unemployment rate edges up to 4.7% in May; still among the lowest in the country
- Exports down 5.8% in April
- Housing starts down 22.2%; building permits down 20.4% in April

Labour Force

- **British Columbia's unemployment rate edged up 0.2 percentage points in May, rising to 4.7%.** The increase in the jobless rate came as labour force growth (+0.3%) continued while the number of jobs was unchanged from April. BC and Saskatchewan were the only regions where the jobless rate increased in May.

After recording the second-lowest unemployment rate in the country in April, BC's ranking slipped to third among the provinces. Both Alberta (3.4%) and Manitoba (4.2%) posted lower unemployment rates in May. However residents of BC and all three Prairie provinces continued to benefit from robust labour market conditions, with jobless rates that were well below the national average (6.1%) in May.

Data Source: Statistics Canada

- **In BC, job growth stalled in both the goods and service sectors, with employment virtually unchanged from the April level.** Manufacturing, the biggest employer in the goods sector, increased the size of its workforce 0.3%, but construction, the other big employer on the goods side, cut back 1.9%, offsetting these gains. Most service sector industries shed jobs, but there were two notable exceptions. The number of people working in health care & social assistance rose 5.9%, marking the second strong advance in three months. Employment remained volatile in the finance, insurance & real estate industry, bouncing up 2.2% after posting a similar decline in the previous month. The number of jobs in accommodation & food services inched up 0.2%, but other service sector industries posted declines.
- **Public sector employment climbed 0.9%, partly due to the big increase in the number of workers in health & related industries.** Job

growth in the private sector was much weaker (+0.2%), and self-employment continued to drop off (-1.4%). There were more full-time jobs (+0.2%) but the number of part-time workers (-0.5%) declined for a third straight month. Young people looking for work continued to face relatively favourable job market conditions. The unemployment rate for those aged 15-24 increased to 8.3%, but this is still well below levels seen in recent years.

Data Source: Statistics Canada

- **Employment continued to fall in three regions (Kootenay, North Coast/Nechako and Northeast), but the declines were accompanied by even bigger decreases in the regional labour force.** Jobless rates ranged from 4.1% (3-month-moving average) in Northeast to 6.9% in Cariboo, where rates have traditionally been well above the average for the province.

Data Source: Statistics Canada & BC Stats

The Economy

- **The value of BC origin exports dipped 5.8% in April (seasonally adjusted), mirroring its 5.8% gain in March.** Shipments of forestry products were down 4.3% and exports of machinery, equipment & automotive products showed the most substantial drop (-14.9%). Energy products (+1.2%) were the only main commodity group to record an increase in shipments. Exports to the United States (-2.7%) and to other countries (-11.2%) both slumped.

Total Canadian exports also slipped (-2.3%, *seasonally adjusted*) in April. Machinery & equipment (-3.2%) and automotive products (-8.4%) were the main contributors to the decrease. Growth in shipments of energy (+1.5%) and agriculture & fishing (+1.2%) products only partially offset declines in other areas. The value of Canadian exports shipped to the European Union (-13.0%) dropped signifi-

Did you know...

Vancouver (27%) tops the list of major cities in the country that Canadians would most like to "cruise" around. Other contenders include Toronto (12%), Montreal (12%) and Halifax (10%). Source: Ipsos-Reid

cantly, and exports to Japan (-4.3%) and the US (-1.5%) also fell. Data Source: Statistics Canada & BC Stats

- **Housing starts in BC continued to ease in May, falling 22.2% (seasonally adjusted), the most substantial drop among the provinces.** Canadian starts were flat (-0.5%), reflecting increases in three of the four largest provinces and slowdowns in several others. Starts increased steadily in Alberta (+9.6%), Ontario (+5.8%) and Quebec (+2.7%).

Data Source: Statistics Canada

- **The value of building permits issued by BC municipalities fell 20.4% (seasonally adjusted) in April, the first decline in 2006.** The drop reflects a plunge in the value of permits for both the non-residential (-30.1%) and residential (-15.9%) sectors. Institutional & government projects (-47.5%) posted the steepest decline, but planned activity for the commercial (-24.4%) and industrial (-14.5%) sectors was also down. A huge increase in the value of permits in Abbotsford (+209.4%) was not enough to offset the slip in Vancouver (-35.5%), where most building activity occurs. Building intentions were also down in Victoria (-7.7%).

Nationally, permits fell 10.6%, with decreases in other provinces ranging from -2.1% in Ontario to -30.2% in Nova Scotia. Newfoundland & Labrador (+84.0%) posted the most notable increase in April.

Data Source: Statistics Canada

- **During the first four months of 2006, the value of building permits issued in the province increased 7.1% over the same period of last year.** Investment intentions were robust in most regions, with Northeast (+89.4%) and North Coast (+68.6%) standing out in terms of growth. Less substantial increases were seen in other parts of the province, ranging from +6.0% in Mainland/Southwest to +17.4% in Vancouver Island/Coast. Thompson/Okanagan (-3.2%) and Cariboo (-2.1%) were the only regions where building permits were down.

Data Source: Statistics Canada & BC Stats

- **The cost of new housing in BC's two biggest metropolitan areas continued to climb in**

April. New house prices in Victoria were 7.7% higher than in April 2005, reflecting the effect of soaring land values (+17.6%), as well as more expensive housing (+3.3%). Vancouver's New Housing Price Index was up 6.1% in May, with inflationary pressure also coming from both housing (+7.6%) and land (+3.0%) prices.

Nationally, the cost of new housing advanced 8.2% during the twelve-month period ending in April. With the exception of Windsor (-0.5%), costs were up in every metropolitan area. Calgary posted the largest increase (+34.8%), more than quadruple the Canadian average. After Calgary, the most inflationary new housing markets were in Edmonton (+18.6%) and Winnipeg (+10.7%).

Data Source: Statistics Canada

Reading & Educational Attainment

- **Young Canadians with high levels of reading proficiency are more likely to graduate from secondary school and to pursue a post-secondary education.** A study linking information from two surveys shows that the reading ability of 15-year-old students in 2000 significantly affected their subsequent educational status by the time they had reached the age of 19. Of students who were 15 in 2000, 87% had graduated from high school four years later, while five percent were still enrolled and a further 7% had dropped out prior to completing high school.

Those who had graduated by 2004 had an average reading proficiency score of level three (on a one to five scale) when they were tested at the age of 15. In contrast, those who had left school before completion had scored an average of level two on the same proficiency tests. This shows that, on average, future high school dropouts performed a full reading proficiency level below those who would graduate. Reading facility was also shown to be related to the pursuit of a postsecondary education.

Data Source: SC, Catalogue 81-595-MIE2006043

Infoline Issue: 06-23

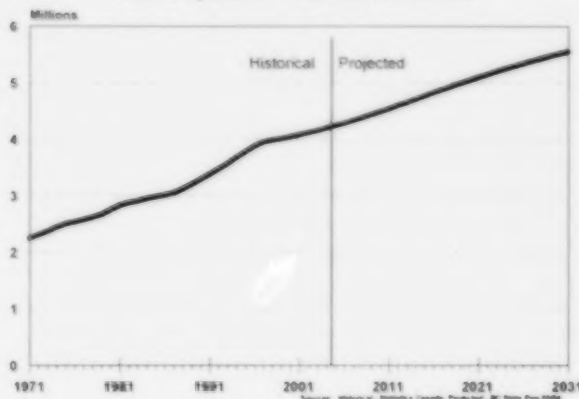
June 9, 2006

Demographic Characteristics of British Columbia's Senior Population: an Environmental Scan

The population of BC is growing

The population of BC has always seen growth, although at variable rates. Growth has been driven by not only interprovincial and international migration, but also by 'natural increase' – the excess of births over deaths. With the aging of the population, declines in fertility rates, increases in deaths and moderate levels of immigration, the average total population growth rate is expected to decline.

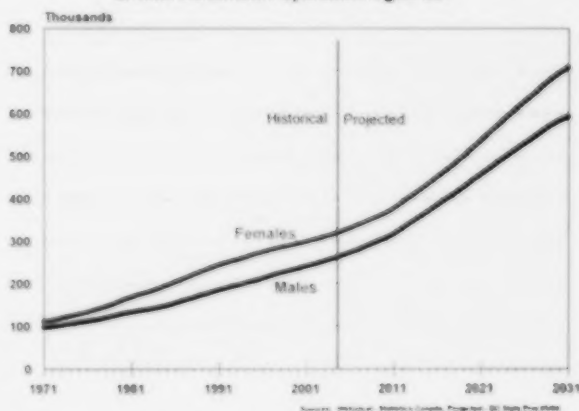
Total Population of British Columbia



The number of seniors is increasing

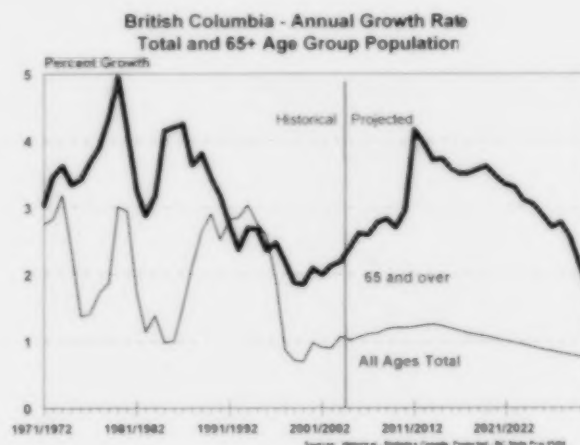
With the aging of the population and the migration of seniors to BC, the number of persons 65+ has been on the rise. The growth in the total population (all ages) was greater than the 65+ group during the 1950's and 1960's and during the peak of the international migration in the early 1990's. However, for the foreseeable future, the growth rate for seniors will be significantly greater than for the overall population. In BC, the main driver of growth in the 65+ age group is the aging of the baby-boom generation rather than migration of seniors. As females have a greater life expectancy than males, they tend to make up more of the senior population.

British Columbia Population Aged 65+



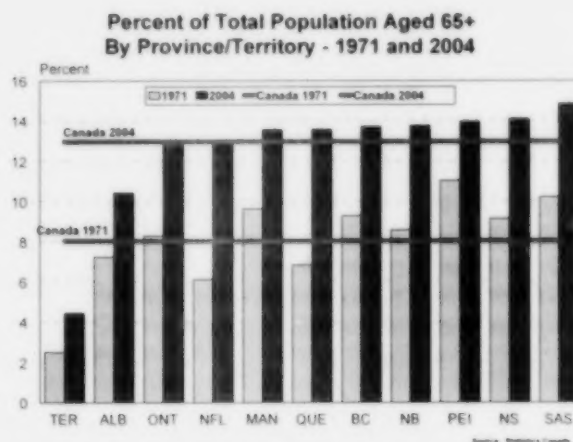
The growth rate of the senior population is greater than that for the whole

For the last 35 years, growth in the senior population has almost always been greater than growth in the rest of the population. With the aging of the baby boom, this will continue for the foreseeable future.



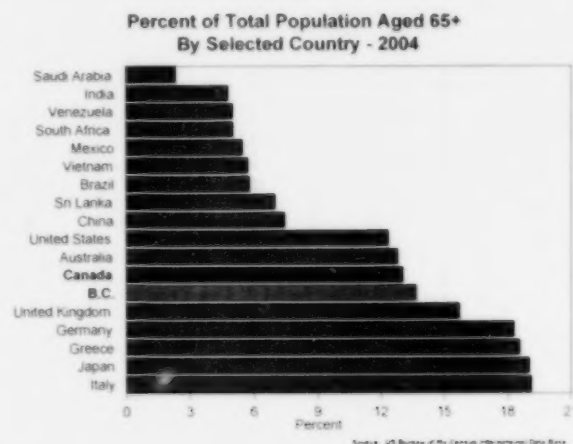
BC is not the 'oldest' province

BC has the fifth oldest population in Canada. Patterns of migration and the age of migrants moving into and out of a region help determine its age structure. Migrants tend to be younger, so jurisdictions with high in-migration tend to be younger than those with high net out-migration or low net in-migration. Saskatchewan and New Brunswick have higher proportions of seniors because generally more people leave than move to these regions.



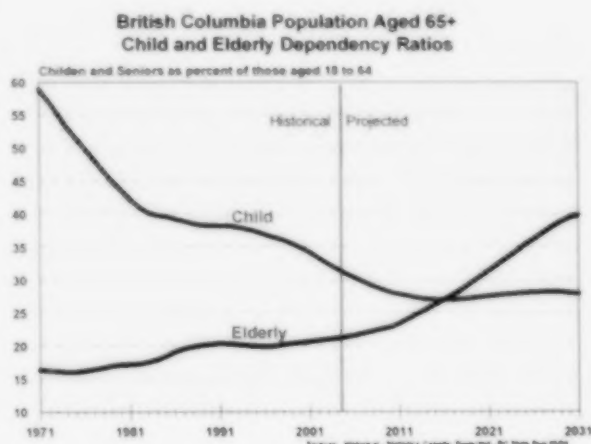
There are other countries with greater proportion of seniors

BC's proportion of seniors ranks up with the more industrialized countries, but it is lower than those of the United Kingdom, Germany, Greece, Japan and Italy.



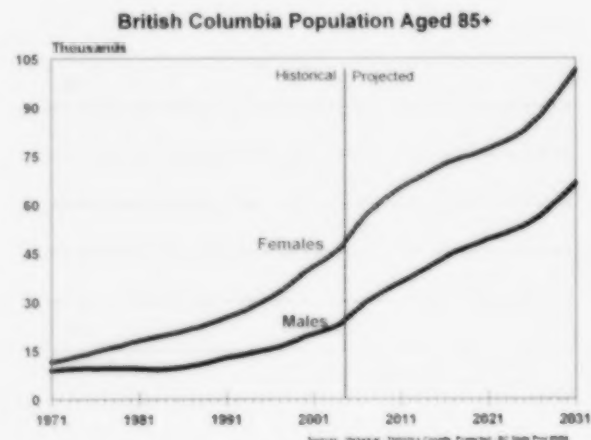
The number of seniors is increasing at a greater rate than labour force workers (18-64 year olds)

The Elderly Dependency Ratio (EDR) is the number of persons aged 65+ per 100 persons aged 18-64 (those typically in the work force). The EDR is changing as a result of the baby-boomers aging out of the work force, the declining fertility and no large increase in migration.



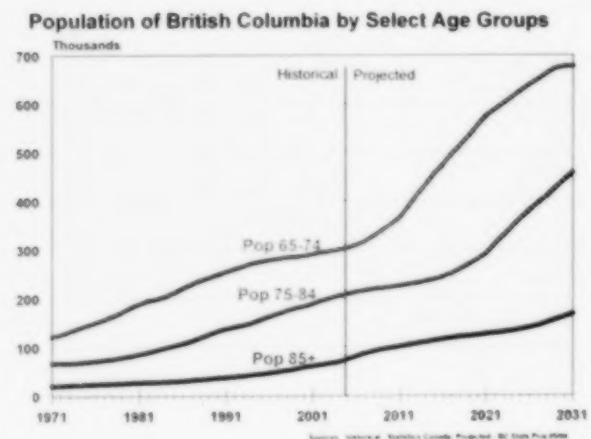
The number of the 'oldest-old' are increasing

Even more than with the population 65 and over, women make up a greater proportion of the population aged 85+. If types of services and delivery modes vary according to gender, then knowing the projected sex ratio at various ages could prove useful.



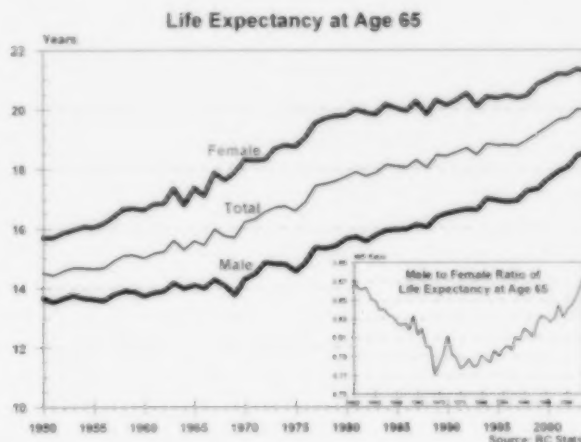
Different senior age groupings are growing at different rates

As per capita service delivery costs may differ among the senior age groups, analysis of programs and expenditures for each age group will support the appropriate allocation of resources.



Life expectancy of seniors is increasing, but more rapidly for males than females

Life expectancy is a general measure of the health of a population—a longer life expectancy indicates fewer serious health problems that could shorten a person's life span (heart disease, lack of access to good food, AIDS, etc). Looking just at life expectancy from age 65, the difference for males and females is quite evident. However, this difference (looking at the inset of the male to female ratio) shows that senior male and female life expectancies are becoming more similar.



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 also on the Internet at www.bcstats.gov.bc.ca

BC at a glance . . .

POPULATION (thousands)		% change on
	Jan 1/06	one year ago
BC	4,279.5	1.3
Canada	32,422.9	1.0
GDP and INCOME		% change on
	2005	one year ago
(BC - at market prices)		
Gross Domestic Product (GDP) (\$ millions)	168,011	6.8
GDP (\$ 1997 millions)	144,028	3.5
GDP (\$ 1997 per Capita)	33,853	2.2
Personal Disposable Income (\$ 1997 per Capita)	20,693	2.5
TRADE (\$ millions, seasonally adjusted)		% change on
		prev. month
Manufacturing Shipments - Mar	3,801	1.3
Merchandise Exports - Mar	2,955	-1.5
Retail Sales - Mar	4,346	0.7
CONSUMER PRICE INDEX		12-month avg
	Apr '06	% change
(all items - 1992=100)		
BC	127.1	1.8
Canada	130.0	2.3
LABOUR FORCE (thousands)		% change on
	May '06	prev. month
(seasonally adjusted)		
Labour Force - BC	2,302	0.3
Employed - BC	2,194	0.0
Unemployed - BC	108	5.3
		Apr '06
Unemployment Rate - BC (percent)	4.7	4.5
Unemployment Rate - Canada (percent)	6.1	6.4
INTEREST RATES (percent)		June 8/05
	Jun 7/06	
Prime Business Rate	6.00	4.25
Conventional Mortgages - 1 year	6.25	4.75
- 5 year	6.75	5.70
US/CANADA EXCHANGE RATE		June 8/05
	Jun 7/06	
(avg. noon spot rate) Cdn \$	1.1116	1.2440
US \$ (reciprocal of the closing rate)	0.8981	0.7990
AVERAGE WEEKLY WAGE RATE		% change on
	May '06	one year ago
(industrial aggregate - dollars)		
BC	721.82	3.2
Canada	725.85	4.2

SOURCES:

Population, Gross Domestic Product, Trade } Statistics
Prices, Labour Force, Wage Rate } Canada
Interest Rates, Exchange Rates: Bank of Canada Weekly Financial Statistics
For latest Weekly Financial Statistics see www.bankofcanada.ca

Regional employment projections

BC Stats, with the financial assistance of the Ministry of Advanced Education, developed the Regional Employment Projection Model (REPM), designed to project industrial and occupational employment in regions of the Province of British Columbia.

www.bcstats.gov.bc.ca/data/iss/repm.asp

Manufacturers' Directory 2006

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www.bcstats.gov.bc.ca/pubs/pr_bcmd.asp

Socio-Economic Profiles & Indices 2005

Updated annually, this body of work provides a coherent and relatively comprehensive measurement of social stressors at sub-provincial areas. Charts, tables and, within the indices, consolidated rankings, make the information broadly accessible.

www.bcstats.gov.bc.ca/data/sep/index.asp

Released this week by BC STATS

- Tourism Sector Monitor, May 2006
- Labour Force Statistics, May 2006

Next week

- Exports, April 2006
- Earnings & Employment Trends, May 2006
- Quarterly Regional Statistics, 1st Quarter 2006

